

Tax Lien Calendar

January 1

Delinquent taxes assessed advertising fee.

January 31

Final day to purchase subtax and assignments.

February

Back Tax Sale.

May 1

Second half property taxes are delinquent at 5:00 p.m.

June

First delinquent tax notices sent to taxpayers.

Investors may begin to subtax liens.

November 1

First half taxes are delinquent at 5:00 p.m.

December

Second delinquent tax notices sent to taxpayers for unpaid taxes.

December 31

Final day to pay full year taxes without interest if amount due is over \$100.

If November 1 or May 1 is a Saturday, Sunday or legal holiday, the time of delinquency is 5:00 p.m. on the next business day.

Additional Contacts

The Maricopa County Assessor's Office website is
<http://www.maricopa.gov/assessor>

To obtain copies of the *Arizona Revised Statutes*, you may visit the:

Maricopa County Law Library
101 West Jefferson Street
Phoenix, Arizona 85003
(602) 506-3461

or visit the
Arizona Legislative Information Services
web site at
<http://www.azleg.state.az.us>

Contact Us

Please be prepared to furnish the Customer Service Representative with a parcel number when making an inquiry on your property.

Email Treasurer@mail.maricopa.gov

Web Site <http://treasurer.maricopa.gov>

Customer Service (602) 506-8511

FaxBack (602) 506-8511

TDD (602) 506-2348

Assessor (602) 506-3406

Doug Todd, Maricopa County Treasurer
301 West Jefferson Street, Ste. 100
Phoenix, AZ 85003-2199

Office hours 8 a.m. to 5 p.m. weekdays



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**Maricopa County
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assist in purchasing
tax liens.*

Tax Lien Sale

Information Guide

AUCTION

The Tax Lien Sale provides for the payment of delinquent property taxes by an investor. The tax on the property is auctioned in open competitive bidding based on the least percent of interest to be received by the investor.

Property taxes that are delinquent at the end of December are added to any previously uncollected taxes on a parcel for the Tax Lien Sale. The sale takes place in February of each year.

Parcels whose taxes are subject to sale will be advertised in January in a Maricopa County newspaper of general circulation. They are listed by parcel number and have a sequence number for bidding purposes. The advertisement appears about three weeks before the auction. Copies of the newspaper are usually available for purchase at the Treasurer's Office. In addition, a compact disk of those parcels can also be purchased. The Treasurer's *Research Material Buying Guide* has complete information and pricing on data available for sale.

The investor is responsible for all research on the parcels available for auction. County maps for research may be obtained by visiting the Maricopa County Assessor's Office or its website.

PRE-SALE REQUIREMENTS

To be eligible to bid, investors must provide the Treasurer's Office with a completed Bidder Information Card and Request for Taxpayer Identification Number and Certification (Form W-9). These may be obtained from the Treasurer's Office. A number will be assigned to each bidder for use when purchasing tax liens.

BID PROCEDURE

The sequence number and the amount will be read in the order they appear in the newspaper. Vocal bids

will be recognized as interest rates are called. The lowest interest rate bid on a parcel will be awarded the lien or *Certificate of Purchase* (CP). Bidders must be present. Bids by telephone, mail or e-mail are not accepted. The successful bidder will pay the entire amount of taxes, interest, and fees with guaranteed funds by the end of the next day. If payment has not been made, the parcel(s) may be re-offered.

The sale will continue until all liens are sold or the lack of bidding warrants discontinuing the sale.

Each investor will receive an *Unmatured Portfolio Report* identifying each parcel for which the investor has acquired a tax lien. When making an inquiry on a property, use the parcel number located in the left column of the Portfolio.

BID INTEREST

Bids must be made on the basis of interest income to the bidder.

- 1. The maximum bid is 16% simple interest per annum, prorated monthly. The lowest acceptable bid is 0% per annum. The bids shall be in full percentage points.
- 2. The successful (lowest) bid will determine the rate of interest to be paid on the Tax Lien, representing the amount of taxes, interest, fees, and charges then due.

REDEMPTION OF LIENS

If the owner and/or agent redeems the property, the investor receives a refund of what they paid for the lien, less processing fees, plus the prorated monthly rate of interest that was awarded at the sale.

DEEDS

If a tax lien is not redeemed by the owner or an agent within three years from the date of the original sale, the investor may initiate a legal action foreclosing the owner's right to redeem.

ASSIGNMENTS

Assignments offer the investor an alternative way to purchase liens on parcels at a time other than the Tax Lien Sale.

The unsold parcels are "struck to state" (State Certificate of Purchases(CPs)) at the Tax Lien Sale are available to investors by assignment. The assignment of State CPs begins at the close of the tax sale, in the Treasurer's Office. Assignment purchases may be made in person or by mail. Payment, in guaranteed funds, must accompany the request.

Available parcels are designated as "STATE CP" on a listing available for use at our office or for purchase from the Treasurer's Office. The listing is available for purchase in two forms, a paper printout or a compact disk, for \$50 each. If you would like to purchase this information, please call (602) 506-8511. The file lists the tax amount and year involved. The buyer will pay the entire amount of taxes, interest, and fees due at the date of the assignment. The final date for purchasing assignments is January 31. The remaining assignments are prepared for the Tax Lien Sale in February.

Note: If a parcel also has current delinquent taxes in addition to State CP taxes, the investor may purchase both after June 1, and prevent the parcel from going to the Tax Lien Sale.

ASSIGNMENT PURCHASING

The buyer will submit a list of desired parcel to the Treasurer's Office, along with a cashier's check, money order, certified check, or wire transfer for the approximate total. "Assignment" must be specified to prevent an inadvertent process of a redemption of a Certificate of Purchase.

The submittals will be recorded and processed in the order in which they are received. Should the original

payment be in excess of the amount due, a refund will be issued.

Calculations will be made on the assignments up to the amount received. Parcels not covered by funds on hand must remain available to other buyers. The interest earned on an assignment will be the current statutory maximum (16%).

SUBTAX

Subsequent Tax (Subtax) can be added to an existing lien to protect the investor's fiduciary interest. The subtaxing of the current year's tax onto an existing lien begins June 1 and ends January 31. All remaining taxes go to the Tax Lien Sale in February.

The investor is responsible for the research of the parcel's unpaid taxes. The subtax consists of taxes, interest, and fees dependent on the date the taxes are being paid. There is an additional \$5.00 fee for each purchase submitted for subtax to be applied for each year requested.

The payment procedure for a subtax is the same as for assignments. The interest earned on the subtax is the same as that of the original CP.

TRANSFER OF CERTIFICATE OF PURCHASE

If not redeemed, a CP may be transferred by affidavit to another person who has a Bidder Identification Card on file with the Treasurer's Office. There is a \$10.00 transfer fee. The Treasurer's Office must be notified of the transfer for it to be valid. Once the taxes are redeemed, the Treasurer then initiates a refund to the last CP holder on record.

MONTHLY ACTIVITY STATEMENT

An Activity Statement will be sent to each CP Buyer listing their redemptions, purchases, and surrenders. Statements will not be sent for those accounts that have not had activity.